

Minutes of the Special Meeting
St Charles Firefighter's Pension Board
Tuesday January 26, 2021
112 N. Riverside Ave.
Lower Level City Training Room
St Charles, IL
8:30 a.m.

Call to Order

The meeting was called to order by Steve Siwy at 8:30 a.m. with 4 members present.

Present: Steve Siwy, Brad Wilton, Chief Swanson, Chris Minick,

Absent: None

Also Present: Jon Willhite via Skype, Carole Murphy; Recording Secretary

Old Business

1. Review Blackrock Investments

Mr. Willhite reviewed the rebalancing worksheet. With no questions from the Board he went on to review manager comparisons to consider moving Blackrock investments into a higher risk fund and maintain statutory regulations.

After review and discussion, Chris Minick stated he is comfortable with the funds as they are and no change is needed. All agreed.

No reallocation or changes will be made.

Jon Willhite exited the meeting via Skype at 9:03 a.m.

Discussions continued regarding market allocations.

2. Review/Approve 2021 Cost of Living Adjustments for Retirees

Chris Minick presented and reviewed the cost of living spreadsheet showing increases for 2021.

A motion was made to accept and approve the 2021 cost of living adjustments for the retirees by Chris Minick and seconded by Chief Swanson.

A roll call vote was taken; all approved.

Motion carried

New Business

1. Correspondence for FF/PM Kevin Kasperek

Steve Siwy presented a letter from FF/PM Kasperek informing the Board he would like to combine his credible service through reciprocity with his previous fund of Riverdale Firefighter. He is within the statutory time limit to do so. FF/PM Kasperek will pay an additional 1% into his pension effective the next pay period.

Chief Swanson requested a letter from the other pension fund confirming that he is currently in that pension fund since leaving service in 2017.

Steve Siwy will verify the status of the Riverdale pension fund.

The matter will be tabled until the March 2021 meeting pending proof from the Riverdale pension fund that he is in fact currently a member of that pension fund from his previous time from October 2013 to March 2017.

The 1% will be applied upon confirmation and approval of reciprocity.

Mr. Siwy will speak to FF/PM Kasperek to obtain proof of involvement with Riverdale Fire Department Pension Fund.

Other Business

N/A

Public Comment

N/A

Adjournment

With no further business, a motion was made by Chris Minick and seconded by Chief Swanson to adjourn the meeting at 9:18 a.m.

A roll call vote was taken; all approved.

Motion Carried.

Respectfully submitted by Carole Murphy; Recording Secretary